

## Highlights

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### Crude oil

- Monthly average crude oil prices for June increased in all categories of sale. The average domestic crude oil first purchase price climbed \$3.01 (3.1 percent), to \$98.70 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil increased \$2.58 (2.7 percent), to \$98.82 per barrel. The average landed cost of foreign crude oil rose \$1.64 (1.7 percent), to \$99.12 per barrel.
- The average refiner acquisition cost for domestic crude oil increased \$1.56 (1.5 percent), to \$103.92 per barrel. The average cost of imported crude oil rose \$1.55 (1.6 percent), to \$99.99 per barrel. The composite refiner acquisition cost for crude oil climbed \$2.34 (2.3 percent), to \$102.91 per barrel.

### Petroleum products

#### *Motor gasoline*

- Monthly average prices for refiner sales of motor gasoline were on the rise during June. The average retail price increased 2.6 cents to \$3.271 per gallon, while the average wholesale price climbed 5.0 cents to \$3.001 per gallon.
- For the most part, sales of finished motor gasoline by refiners declined in June. Total sales fell 2.0 million gallons per day (0.6 percent) to an average of 311.3 million gallons per day. Retail sales increased 300,000 gallons per day (1.5 percent), while wholesales decreased 2.3 million gallons per day (0.8 percent). DTW sales accounted for 8.0 percent of wholesales, while rack and bulk sales made up 85.8 percent and 6.2 percent, respectively.

#### *No. 2 distillate*

- Monthly average refiner prices for No. 2 distillates continued to fall during June. The average sales price for No. 2 diesel fuel to end users declined 1.6 cents to \$3.065 per gallon, while the average wholesale price decreased 1.4 cents to \$2.973 per gallon. The average price for No. 2 fuel oil sales to end users dropped 3.4 cents to \$3.512 per gallon, while the average wholesale price fell 0.5 cent to \$2.878 per gallon.
- Refiner sales of No. 2 ultra-low sulfur diesel fuel climbed 2.3 million gallons per day (1.5 percent) to an average of 158.3 million gallons per day in June. No. 2 fuel oil sales dropped 600,000 gallons per day (10.1 percent) to an average of 5.3 million gallons per day.

#### *Residual Fuel Oil*

- June monthly average prices for refiner sales of residual fuel oil rose in most sales categories. Prices for low-sulfur residual fuel oil fell 1.4 cents to \$2.888 per gallon at retail, but inched up 0.8 cent to \$2.358 per gallon at wholesale. Prices for high-sulfur residual fuel oil climbed 4.9 cents to \$2.353 per gallon at retail, and also by 4.9 cents to \$2.247 per gallon at wholesale.
- Sales of residual fuel oil by refiners rose in June. Total sales increased 1.0 million gallons to 11.8 million gallons per day. Low-sulfur residual fuel oil sales rose 300,000 gallons per day (6.8 percent), while high-sulfur residual fuel oil sales climbed 700,000 gallons per day (10.0 percent).

#### *Other products*

- Prices for the remaining surveyed products show a mix of changes during June. Propane prices increased at retail, but declined at wholesale, while kerosene-type jet fuel prices fell at both levels. The wholesale price for aviation gasoline rose firmly, while prices for kerosene and No. 1 distillate fell at the same level.
- Refiner sales of propane dropped at retail, but increased at wholesale, while kerosene-type jet fuel sales rose at both levels in June. Aviation gasoline and No. 1 distillate sales fell at wholesale, while kerosene sales increased in the same category.

**Table HL1. U.S. refiner prices and volumes of petroleum products**

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	June 2014		May 2014		June 2013		June 2014		May 2014		June 2013	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
<b>Motor gasoline</b>	3.271	20.7	3.245	20.4	3.184	24.1	3.001	290.6	2.951	292.9	2.882	298.2
<b>Conventional</b>	3.203	13.5	3.154	13.2	3.122	13.9	2.963	197.0	2.914	197.8	2.839	201.0
Regular	3.180	12.2	3.131	11.9	3.102	12.4	2.931	175.6	2.884	176.8	2.808	175.8
Midgrade	3.323	0.6	3.282	0.6	3.239	0.6	3.064	2.4	3.000	2.5	2.859	7.4
Premium	3.464	0.8	3.416	0.8	3.327	0.9	3.249	18.9	3.192	18.5	3.132	17.8
<b>Reformulated</b>	3.399	7.2	3.415	7.2	3.269	10.3	3.082	93.6	3.028	95.1	2.970	97.2
Regular	3.350	5.4	3.359	5.4	3.224	8.0	3.047	79.4	2.992	80.7	2.932	82.9
Midgrade	3.477	0.7	3.514	0.7	3.365	0.9	3.161	1.3	3.108	1.4	3.062	1.5
Premium	3.584	1.1	3.618	1.1	3.461	1.4	3.293	12.9	3.242	13.0	3.203	12.8
<b>Aviation gasoline</b>	W	W	W	W	4.191	0.0	4.060	0.4	3.881	0.5	3.950	0.6
<b>Kerosene-type jet fuel</b>	2.944	32.1	2.965	30.1	2.813	32.5	2.917	28.6	2.932	26.9	2.784	27.2
<b>Propane (consumer grade)</b>	1.072	4.9	1.056	6.0	0.876	6.2	1.053	24.2	1.057	23.9	0.861	24.6
<b>Kerosene</b>	W	W	4.056	0.0	3.634	0.0	2.925	0.9	2.939	0.4	2.806	0.9
<b>No. 1 distillate</b>	3.363	0.0	W	W	3.212	0.0	3.339	0.2	3.378	0.2	3.165	0.1
<b>No. 2 distillate</b>	3.067	11.6	3.082	11.7	3.030	11.3	2.969	154.5	2.983	153.4	2.918	149.5
<b>No. 2 fuel oil</b>	3.512	0.0	3.546	0.0	3.172	0.1	2.878	5.3	2.883	5.9	2.741	4.1
<b>No. 2 diesel fuel</b>	3.065	11.6	3.081	11.6	3.028	11.2	2.973	149.2	2.987	147.5	2.923	145.4
Ultra low sulfur	3.068	11.0	3.089	10.5	3.043	9.6	2.974	147.3	2.989	145.5	2.924	143.6
Low sulfur	W	W	2.980	0.3	2.954	1.1	W	W	W	W	2.898	1.0
High sulfur	W	W	3.015	0.8	2.911	0.5	W	W	W	W	2.820	0.7
<b>No. 4 fuel[a]</b>	W	W	-	-	W	W	W	W	W	W	2.620	0.1
<b>Residential fuel oil</b>	2.467	4.1	2.420	4.2	2.454	4.6	2.292	7.7	2.267	6.6	2.234	10.0
<b>Sulfur content not &gt; 1%</b>	2.888	0.9	2.902	0.8	2.785	0.8	2.358	3.2	2.350	3.0	2.285	2.8
<b>Sulfur content &gt; 1%</b>	2.353	3.2	2.304	3.4	2.385	3.8	2.247	4.5	2.198	3.6	2.214	7.3

NA = Not available.

- = No data reported.

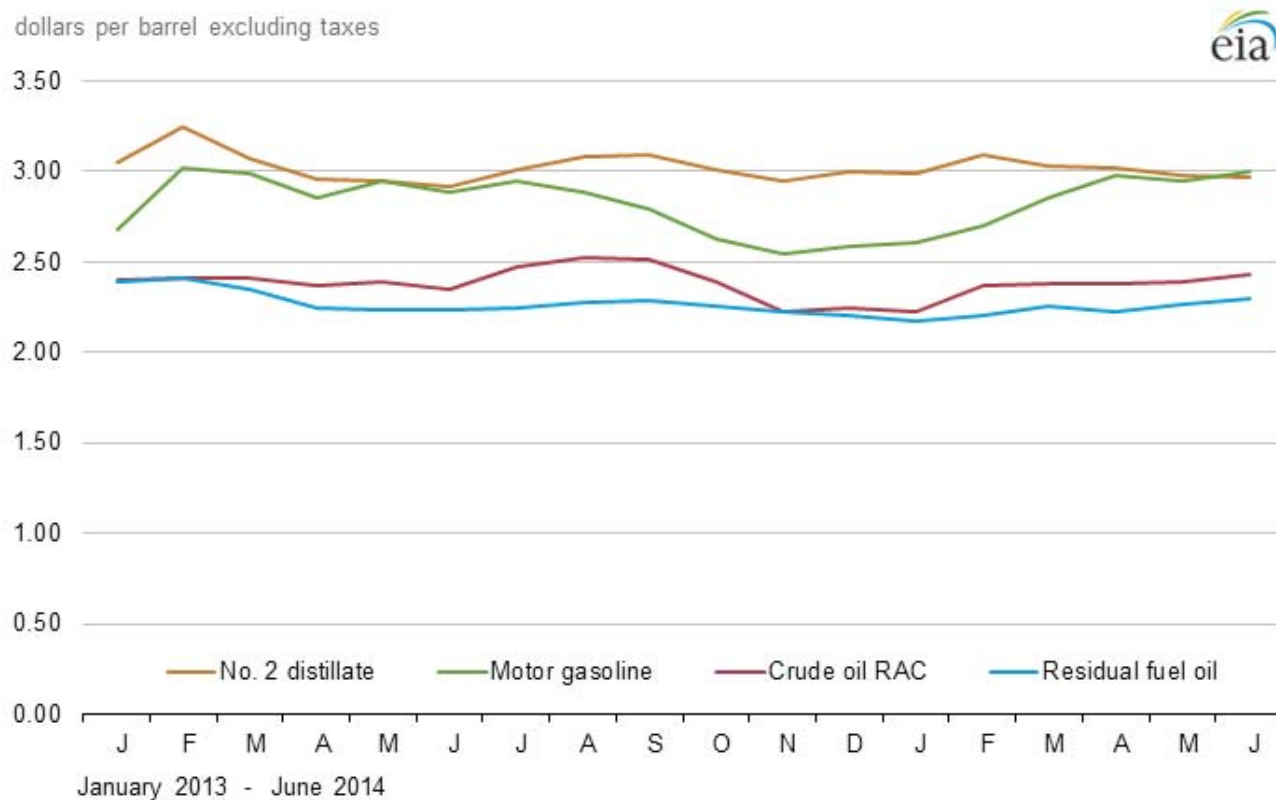
W = Withheld to avoid disclosure of individual company data.

[a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2013 are final. Total volumes may not equal the sum of the components due to rounding

Source: U.S. Energy Information Administration Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Figure HL1. Crude oil and petroleum product wholesale prices



Sources: U.S. Energy Information Administration, Crude oil refiner acquisition cost: Form EIA-14, "Refiners' Monthly Cost Report"; petroleum product prices: Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Note: RAC stands for refiner acquisition cost.